

DAILY OUTLOOK

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GLOBAL MARKETS

- Global equity markets slid on Monday amid unease over the impact of the U.S.-Sino trade war on China's growth, while the dollar gained versus the euro as Italian bond yields spiked on a brewing spat over Italy's budget plans.

GLOBAL ECONOMIES

- The Australian and New Zealand dollars were stuck near multi-year lows on Monday as higher Treasury yields underpinned their U.S. counterpart while pressuring emerging markets and risk sentiment.
- Britain said on Monday it could not agree a divorce deal with the European Union without a framework pact on future relations, throwing down the gauntlet to the bloc which also says it cannot move on talks until London does.
- The European Central Bank (ECB) will have to start discussing the timing of an interest rate hike in January, while the risks related to ultra-loose financial conditions continue to rise, Dutch central bank governor Klaas Knot said on Monday.
- China will increase export tax rebates from Nov. 1 and quicken export tax rebate payments to support foreign trade, the cabinet said on Monday, as a trade war with the United States escalates.
- Italy's Deputy Prime Minister Matteo Salvini said on Monday he hopes credit agencies show no prejudice towards Italy when they review their ratings of the country's debt, and again ruled out an exit from the euro.
- Emerging markets were "as prepared as they can be" for changes to U.S. monetary policy as the Federal Reserve had been as "transparent" as possible, St. Louis Federal Reserve Bank President James Bullard said in Singapore on Monday.

GLOBAL MARKETS & ECONOMIES

GLOBAL MARKETS

U.S. & Global Markets – Global equity markets slid on Monday amid unease over the impact of the U.S.-Sino trade war on China's growth, while the dollar gained versus the euro as Italian bond yields spiked on a brewing spat over Italy's budget plans.

European markets fell, with defensive stocks under pressure as investor confidence took a hit from last week's spike in Treasury yields and heightened expectations for further U.S. interest rate hikes by the Federal Reserve.

The pan-European FTSEurofirst 300 index of leading regional shares closed down 1.14 percent, its biggest one-day drop in a month, while MSCI's gauge of stocks across the globe shed 0.31 percent.

The United States remains concerned about China's recent currency depreciation, a senior Treasury official said, adding that it was unclear whether Treasury Secretary Steven Mnuchin would meet with any Chinese officials this week.

Washington last month slapped tariffs on \$200 billion worth of Chinese goods, which prompted Beijing to retaliate with duties on \$60 billion worth of U.S. products.

Beijing moved over the weekend to spur more lending. Spot yuan slid to its lowest official close against the dollar in seven weeks on expectations of more easing by China.

Wall Street was mixed on a day the U.S. bond market was closed because of the Columbus Day holiday.

Fear of slowing growth led to a drop in high-flying stocks that have led the U.S. equity rally. The biggest decliners were technology stocks, which tumbled 1.18 percent.

The Dow Jones Industrial Average rose 39.73 points, or 0.15 percent, to 26,486.78. The S&P 500 lost 1.14 points, or 0.04 percent, to 2,884.43 and the Nasdaq Composite dropped 52.50 points, or 0.67 percent, to 7,735.95.

Chinese stocks fell in their biggest one-day drop since February after markets re-opened following a week-long holiday in China, with the Shanghai-Shenzhen CSI 300 index down more than 4 percent for only the second time in more than 2-1/2 years.

For the year, Chinese indexes are down about 18 percent.

Yields on the 10-year U.S. Treasury note were at seven-year highs after a solid U.S. jobs report last week raised the likelihood of faster interest rate hikes.

"There's a hangover from last week's rapid move in yields and just because the bond market's closed, doesn't mean investors are not worried," said Michael Antonelli, managing director, institutional sales trading at Robert W. Baird in Milwaukee.

The yield on Italian government 10-year bonds rose more than 20 basis points to 3.626 percent, the highest since February 2014, while Italy's FTSE MIB stock index fell 2.4 percent to its weakest since April 2017.

Italy's borrowing costs soared as a war of words between Rome and the European Union over the country's budget plans escalated, with the deputy Italian prime minister denouncing officials of the European Commission as enemies of Europe.

Brazil's real currency hit a two-month high and stocks jumped after market-preferred presidential candidate Jair Bolsonaro's strong first-round win on Sunday boosted investor confidence.

The real jumped 3.4 percent at one point before paring gains to trade at less than a 2 percent rise, and the Bovespa index jumped 4.69 percent.

Gold fell more than 1 percent as investors sought refuge in the dollar, which has been lifted by recent strong U.S. economic data that has reinforced rate hike expectations.

Gold is down more than 12 percent from an April peak largely due to a strong dollar, which reflects a vibrant U.S. economy, rising U.S. rates and fears of a global trade war.

U.S. gold futures settled down 1.41 percent at \$1,188.60 an ounce.

"We are seeing some strength in the dollar index and some weakness in the equity market and it doesn't appear that investors are going for safety in the gold markets at all," said Phil Streible, senior commodities strategist at RJO Futures in Chicago.

The dollar index rose 0.12 percent, with the euro down 0.25 percent to \$1.1494. The Japanese yen strengthened 0.53 percent versus the greenback at 113.11.

Oil dropped, pressured by expectations that some Iranian oil exports will keep flowing after the United States re-imposes sanctions, easing a strain on supplies.

U.S. crude settled down 5 cents at \$74.29 a barrel and Brent fell 25 cents to settle at \$83.91.

(Source Reuters, Research – setiawan)

GLOBAL ECONOMIES

Australia – The Australian and New Zealand dollars were stuck near multi-year lows on Monday as higher Treasury yields underpinned their U.S. counterpart while pressuring emerging markets and risk sentiment.

The Aussie dollar was looking shaky at \$0.7055, having hit a 32-month trough around \$0.7042 on Friday. The kiwi touched a new low at \$0.6422 and was last at \$0.6436.

Neither got much of a lift from China's decision to free up more money for lending by cutting bank reserve requirements over the weekend.

China is Australia's single biggest export market and anything that supports demand there is considered a positive for the Aussie.

"Policymakers are attempting to cushion China's economic slowdown, but more reflationary measures will likely be necessary for AUD/USD to sustain a meaningful relief rally," said Elias Haddad, a senior currency strategist at CBA.

The move was not enough to stop Chinese blue chips from sliding 3.5 percent as the market resumed from a week-long holiday.

One complication was that Beijing's policy easing also tended to undermine the yuan, which in turn pressured other emerging currencies to depreciate to keep exports competitive.

That made it a mixed blessing for the Aussie and the kiwi given investors often short both as a liquid proxy for risk in those same emerging markets.

At the same time the U.S. dollar was gaining an ever-wider interest rate advantage as the Federal Reserve stuck with its tightening campaign.

Ten-year Treasury paper currently pays 46 basis points more than Australian debt and 57 basis points over New Zealand paper.

"This is a recipe for a lower NZ dollar," said Jarrod Kerr, chief economist at Kiwibank. "An early target looks like \$0.6418 then back to \$0.6350, but really when momentum selling is behind the Kiwi it's the falling knife effect."

New Zealand government bond prices slipped in the wake of Treasuries, nudging yields up 2 to 3 basis points across the curve.

Australian government bond futures also retreated, with the three-year bond contract off 3.5 ticks at 97.875. The 10-year contract dipped 5.5 ticks to 97.2100.

UK – Britain said on Monday it could not agree a divorce deal with the European Union without a framework pact on future relations, throwing down the gauntlet to the bloc which also says it cannot move on talks until London does.

Both sides are eyeing significant progress at an Oct. 17-18 summit in Brussels but in different sequences - Prime Minister Theresa May wants to see the EU's proposal for post-Brexit ties while the EU seeks a new offering from her on the Irish border.

What is up in the air is timing - who plays their hand first, and after several days of positive noises about movement at the next summit, both sides are now tempering expectations.

May's spokesman repeated Britain's line on Monday that Brussels should budge first and that "there can be no withdrawal agreement without a precise future framework".

"There's a difference between people talking optimistically about a deal, and a deal including both the withdrawal agreement and the future framework, actually being agreed," he said.

The 27 remaining members of the EU have might delay work on fleshing out their proposal for strong trade ties after Brexit and will instead focus on their own preparations this week, including contingencies for a "no-deal" scenario - given the profound divisions within May's camp over the terms of Brexit.

Negotiations on ending four decades of Britain's membership in the EU have entered their final stage, more than two years after Britons voted narrowly for Brexit in a referendum.

Top EU officials sounded upbeat last week about chances for a withdrawal deal as soon as next week's summit.

But London has yet to present in writing a new proposal for the biggest hurdle in talks now - how to avoid extensive, post-Brexit checks along the 500 km (320 miles) of border between EU member state Ireland and Britain's Northern Ireland province that will become the only EU-UK land frontier.

EU officials and diplomats say the bloc will not put forward its proposal for future trade before reaching an agreement with Britain on an emergency fix that would keep the Irish border open - preserving a key aspect of a 1998 peace treaty that ended decades of sectarian bloodshed - regardless of how Brexit goes.

"Joint priority: ensuring the orderly withdrawal of the United Kingdom to protect the rights of citizens, investments and geographic indication (locally made products protected by EU law)," chief EU Brexit negotiator Michel Barnier said on Monday after meeting Italian prime minister.

"This is the basis of trust for an ambitious future economic and strategic partnership (with Britain)."

But Britain wants Brussels to first propose its vision of a future trade relationship. "There remain big issues to work through," May's spokesman said.

Eurozone – The European Central Bank (ECB) will have to start discussing the timing of an interest rate hike in January, while the risks related to ultra-loose financial conditions continue to rise, Dutch central bank governor Klaas Knot said on Monday.

"No one can expect the current accommodative financial conditions to remain for long. And when they change it will become apparent who took on too much debt," the Dutch member of the ECB's governing council said.

Knot cited the recent turmoil in Turkey and Argentina as evidence of how fast financial conditions could change, and warned that "a turnaround is possible in developed countries too."

A decade of cheap money has stimulated people and companies to take on more debt than ever, Knot said, while limiting incentives to pay off debts.

This risk-seeking behaviour could lead to damaging losses as escalating trade tensions, a hard Brexit or U.S. interest rates rising faster than expected could all trigger a "sharp correction" on financial markets, the Dutch central bank warned in its biannual financial stability report.

Meanwhile, the ECB will continue to "cautiously normalize" its monetary policy, Knot said, meaning first of all that the bank will end its asset purchases at the end of this year.

"I see no reason not to do this and I don't expect any reason will appear", he said.

The bank halved its net purchases of bonds this month, to 15 billion euros (\$17.2 billion) per month. It said it would maintain this pace until the end of December, after which the program was expected to end.

ECB governors will then start discussing the timing of the bank's first interest rate hike since 2011, Knot said.

He stood by the ECB's current guidance that interest rates would remain at their current, record-low level through next summer, but said this was only an expectation.

"And as any statistician knows, an expectation represents the midpoint in a collection of outcomes, and always holds the possibility of other outcomes to the left or the right of that point."

Concerns over the Italian budget, which made the country's borrowing costs soar on Monday while bank stocks tumbled and the euro weakened, had not changed the outlook for monetary policy, Knot said.

"The ECB is not there to correct or compensate purely national policies," he told Germany's Boersen-Zeitung in an interview. "Crucial for us is the euro area inflation outlook, and this seems unaffected thus far."

China – China will increase export tax rebates from Nov. 1 and quicken export tax rebate payments to support foreign trade, the cabinet said on Monday, as a trade war with the United States escalates.

The rise in export tax rebates will "help reduce costs for the real economy, help it cope with the complex international situation and maintain stable foreign trade growth", the cabinet said after a regular meeting.

The move conforms to rules of the World Trade Organization (WTO), it said.

The tax rebate will be raised to 16 percent for those exports currently getting a rebate of 15 percent or 13 percent, the cabinet said.

The rebate will be raised to 10 percent for those exports that currently get a 9 percent rebate, though the rebate will be raised to 13 percent for some, the cabinet said.

The rebate will be raised to 6 percent for exports currently getting a 5 percent rebate, though for some it will be raised to 10 percent.

In September, China raised export tax rebates for 397 items, including steel and electronic products, in a bid to help exporters as the tariff war with the United States worsened.

Chinese policymakers have been stepping up support for the slowing economy as the full impact of U.S. trade tariffs has still to be felt.

Local governments will quicken special bond issuance for shanty-town redevelopment but they will be barred from engaging in

fund-raising in the name of such housing projects, the cabinet said after a regular meeting.

China has injected hundreds of billions of dollars of policy loans into redevelopment of shanty-towns. Analysts say the project has boosted property demand as residents are encouraged to use cash compensation to buy a new home when their existing home is demolished.

Italy – Italy's Deputy Prime Minister Matteo Salvini said on Monday he hopes credit agencies show no prejudice towards Italy when they review their ratings of the country's debt, and again ruled out an exit from the euro.

Moody's, which has a negative outlook on Italy's Baa2 rating, has been waiting for Rome to announce its fiscal plans and said it would pass judgment by the end of October.

Standard & Poor's, that rates Italy's debt "BBB" with a stable outlook, is scheduled to review its rating on Oct.26.

"I hope no one has prejudice towards this government, or strange intentions," Salvini, who is also head of the ruling far-right League party, said in an interview with RTL 102.5 radio.

He added that credit agencies' moves should not be used to force Italy to sell off its "jewel" companies, such as state-controlled energy groups ENI and ENEL, insurance company Assicurazioni Generali and national post office Poste Italiane.

"My children will grow up in an European condominium with euros in their pockets. The exit from the euro is not in the agenda, not today, tomorrow or the day after," Salvini said.

Italy's expansionary multi-year budget plan published late on Thursday may backfire on the populist government, according to several analysts who see a risk of rising borrowing costs, a bruising battle with Brussels and ratings downgrades.

In a letter sent to Italy last week, the European Commission said it is concerned of the country's budget deficit plans for the next three years since they breach what the EU asked the country to do in July.

But Rome insisted on Saturday it would "not retreat" from its spending plans.

"This government was attacked by newspapers and European commissioners the moment it was born. Having said that, I'm a very busy man and certainly have no time for being angry," Salvini said.

U.S. – Emerging markets were "as prepared as they can be" for changes to U.S. monetary policy as the Federal Reserve had been as "transparent" as possible, St. Louis Federal Reserve Bank President James Bullard said in Singapore on Monday.

Some emerging markets have come under pressure this year as rising U.S. interest rates have drawn investors away, and due to fears of fall out from an escalating tariff war between the United States and China.

The Fed last month raised U.S. interest rates for the third time this year, and foresees another hike in December, three more next year, and one increase in 2020.

Speaking to reporters on the sidelines of an event at the Singapore Management University, Bullard was asked about the prospects for another interest rate increase when the Fed's rate-setting committee meets in December.

"It will depend on the incoming data. Things are looking good today, I would say. But you never know until you actually get to the meeting," Bullard, a non-voting member of the committee, said.

Known for his dovish outlook, Bullard said he was comfortable with the current level of rates and argued in favour of being more reactive to data rather than committing to further rate hikes.

Rising U.S. rates, coupled with fears over the impact of U.S.-Sino trade war, have hurt emerging Asia, and currency, bond and share markets in India, Indonesia and the Philippines and elsewhere in the region have all come under pressure.

"There are countries that have problems of varying sorts and they have to sort those out. So in some cases they may get caught off guard," Bullard said during a question and answer after delivering a lecture on the U.S. economy.

"But I would say, big picture, emerging markets are as prepared as they can be for changes in U.S. monetary policy."

China, meanwhile, on Sunday, reduced the amount of cash banks must hold as reserves, stepping up moves to lower financing costs and spur growth amid concerns over the economic drag from the trade spat with the United States.

Bullard said U.S. policymakers were keeping an eye on economic developments in emerging markets in case they pose risks for the United States, but for now such risks appeared to be contained.

"We do want to take into account international developments. However, I think that what has happened, let's say in 2018, has been limited to countries that have special circumstances attached to them," said Bullard.

"We definitely keep an eye on this and we are definitely concerned if we think it might feed back to the U.S."

In earlier remarks, Bullard said productivity gains were needed for the United States to maintain its current growth rates, which could be achieved through investments and technology.

The Fed sees the U.S. economy growing at a faster-than-expected 3.1 percent this year and continuing to expand moderately for at least three more years.

(Source Reuters, Research – setiawan)

ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.	
Mon/08-Oct-18	08:45	CN	Caixin China PMI Composite	Sep	52.1	--	52		
	08:45	CN	Caixin China PMI Services	Sep	53.1	51.4	51.5		
08-Oct - 18-Oct	N/A	CN	Foreign Direct Investment YoY CNY	Sep		--	1.9%		
	12:30	AU	Foreign Reserves	Sep		--	A\$71.0b		
	12:45	CH	Unemployment Rate	Sep	2.4%	2.4%	2.4%		
	12:45	CH	Unemployment Rate SA	Sep	2.5%	2.5%	2.6%		
	13:00	DE	Industrial Production SA MoM	Aug	-0.3%	0.3%	-1.1%		
	13:00	DE	Industrial Production WDA YoY	Aug	-0.1%	-0.1%	1.1%		
	15:30	EZ	Sentix Investor Confidence	Oct	11.4	11.7	12		
	16:30	US	Fed's Bullard Speaking in Singapore						
	N/A	JP	Bank Holiday						
	N/A	CA	Bank Holiday						
	N/A	US	Bank Holiday						
	Tue/09-Oct-18	06:50	JP	BoP Current Account Adjusted	Aug		¥1516b	¥1484.7b	
		06:50	JP	BoP Current Account Balance	Aug		¥1889.6b	¥2009.7b	
06:50		JP	Trade Balance BoP Basis	Aug		-¥208b	-¥1.0b		
N/A		JP	Eco Watchers Survey Current SA	Sep		47	48.7		
N/A		JP	Eco Watchers Survey Outlook SA	Sep		50.8	51.4		
07:30		AU	NAB Business Conditions	Sep		--	15		
07:30		AU	NAB Business Confidence	Sep		--	4		
13:00		DE	Current Account Balance	Aug		16.2b	15.3b		
13:00		DE	Exports SA MoM	Aug		0.4%	-0.9%		
13:00		DE	Imports SA MoM	Aug		0.1%	2.8%		
13:00		DE	Trade Balance	Aug		16.2b	16.5b		
17:00		US	NFIB Small Business Optimism	Sep		108	108.8		
20:30		EZ	ECB's Francois Villeroy de Galhau speaks in Paris						
21:35	US	Fed's Williams, Indonesia Cen. Bank's Warjiyo speak to press							
Wed/10-Oct-18	00:00	US	Fed's Harker Speaks on Importance of Education to the Econ						
	06:30	AU	Westpac Consumer Conf Index	Oct		--	100.5		
	06:30	AU	Westpac Consumer Conf SA MoM	Oct		--	-3.0%		
	06:50	JP	Core Machine Orders MoM	Aug		--	11.0%		
	06:50	JP	Core Machine Orders YoY	Aug		--	13.9%		
10-Oct - 15-Oct	N/A	CN	New Yuan Loans CNY	Sep		1380.0b	1280.0b		
	08:15	US	Fed's Williams Speaks on Recent Monetary Policy Developmnt						
	13:00	JP	Machine Tool Orders YoY	Sep P		--	5.1%		
	15:30	GB	Construction Output SA MoM	Aug		--	0.5%		
	15:30	GB	Construction Output SA YoY	Aug		--	3.5%		
	15:30	GB	GDP (MoM)	Aug		--	0.3%		
	15:30	GB	Index of Services 3M/3M	Aug		--	0.6%		
	15:30	GB	Index of Services MoM	Aug		--	0.3%		
	15:30	GB	Industrial Production MoM	Aug		--	0.1%		
	15:30	GB	Industrial Production YoY	Aug		--	0.9%		
	15:30	GB	Manufacturing Production MoM	Aug		--	-0.2%		
	15:30	GB	Manufacturing Production YoY	Aug		--	1.1%		
	15:30	GB	Monthly GDP 3M/3M Change	Aug		--	0.6%		
	15:30	GB	Trade Balance	Aug		--	-\$111		
	15:30	GB	Trade Balance Non EU GBP/Mn	Aug		--	-\$2800		
	15:30	GB	Visible Trade Balance GBP/Mn	Aug		--	-\$9973		
	19:30	US	PPI Ex Food and Energy MoM	Sep		0.2%	-0.1%		
19:30	US	PPI Ex Food and Energy YoY	Sep		2.6%	2.3%			
19:30	US	PPI Ex Food, Energy, Trade MoM	Sep		--	0.1%			
19:30	US	PPI Ex Food, Energy, Trade YoY	Sep		--	2.9%			
19:30	US	PPI Final Demand MoM	Sep		0.2%	-0.1%			
19:30	US	PPI Final Demand YoY	Sep		2.7%	2.8%			
21:00	US	Wholesale Inventories MoM	Aug F		--	0.8%			
21:00	US	Wholesale Trade Sales MoM	Aug		--	0.0%			
23:15	US	Fed's Evans Speaks on Economy and Monetary Policy							
Thu/11-Oct-18	05:00	US	Fed's Bostic Speaks on Economic Outlook						
	05:30	AU	RBA's Ellis gives speech in Melbourne						
	06:00	KR	BoP Current Account Balance	Aug		--	\$8757.8		

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	06:00	KR	BoP Goods Balance	Aug	--		\$11428m
	06:01	GB	RICS House Price Balance	Sep	--		2%
	06:50	JP	Bank Lending Ex-Trusts YoY	Sep	--		2.2%
	06:50	JP	Bank Lending Incl Trusts YoY	Sep	--		2.2%
	06:50	JP	PPI MoM	Sep	--		0.0%
	06:50	JP	PPI YoY	Sep	--		3.0%
	07:00	AU	Consumer Inflation Expectation	Oct	--		4.0%
	15:30	GB	Bank of England Credit Conditions & Bank Liabilities Surveys				
	19:30	US	Continuing Claims	Sep-29	--		--
	19:30	US	CPI Core Index SA	Sep	--		258.141
	19:30	US	CPI Ex Food and Energy MoM	Sep	0.2%		0.1%
	19:30	US	CPI Ex Food and Energy YoY	Sep	2.3%		2.2%
	19:30	US	CPI Index NSA	Sep	--		252.146
	19:30	US	CPI MoM	Sep	0.2%		0.2%
	19:30	US	CPI YoY	Sep	2.4%		2.7%
	19:30	US	Initial Jobless Claims	Oct-06	--		--
	19:30	US	Real Avg Hourly Earning YoY	Sep	--		0.2%
	19:30	US	Real Avg Weekly Earnings YoY	Sep	--		0.5%
	22:00	US	DOE Cushing OK Crude Inventory	Oct-05	--		1699k
	22:00	US	DOE U.S. Crude Oil Inventories	Oct-05	--		7975k
	22:00	US	DOE U.S. Distillate Inventory	Oct-05	--		-1750k
	22:00	US	DOE U.S. Gasoline Inventories	Oct-05	--		-459k
Fri/12-Oct-18	01:00	US	Monthly Budget Statement	Sep	--		-\$214.1b
	04:30	NZ	BusinessNZ Manufacturing PMI	Sep	--		52
	06:00	KR	Unemployment rate SA	Sep	--		4.2%
	07:30	AU	Home Loans MoM	Aug	--		0.4%
	07:30	AU	Investment Lending	Aug	--		-1.3%
	07:30	AU	Owner-Occupier Loan Value MoM	Aug	--		1.3%
	07:30	AU	RBA Financial Stability Review				
	N/A	CN	Exports YoY	Sep	8.5%		9.8%
	N/A	CN	Exports YoY CNY	Sep	--		7.9%
	N/A	CN	Imports YoY	Sep	16.0%		20.0%
	N/A	CN	Imports YoY CNY	Sep	--		18.8%
	N/A	CN	Trade Balance	Sep	\$19.10b		--
	N/A	CN	Trade Balance CNY	Sep	--		179.75b
	11:30	JP	Tertiary Industry Index MoM	Aug	--		0.1%
	13:00	DE	CPI EU Harmonized MoM	Sep F	--		0.4%
	13:00	DE	CPI EU Harmonized YoY	Sep F	--		2.2%
	13:00	DE	CPI MoM	Sep F	--		0.4%
	13:00	DE	CPI YoY	Sep F	--		2.3%
	16:00	EZ	Industrial Production SA MoM	Aug	--		-0.8%
	16:00	EZ	Industrial Production WDA YoY	Aug	--		-0.1%
12-Oct - 13-Oct	N/A	US	U.S. Sovereign Debt to Be Rated by Moody's				
	19:30	US	Export Price Index MoM	Sep	--		-0.1%
	19:30	US	Export Price Index YoY	Sep	--		3.6%
	19:30	US	Import Price Index ex Petroleum MoM	Sep	--		-0.2%
	19:30	US	Import Price Index MoM	Sep	0.2%		-0.6%
	19:30	US	Import Price Index YoY	Sep	--		3.7%
	20:30	US	Fed's Evans Takes Part in Moderated Discussion on Economy				
	21:00	US	U. of Mich. 1 Yr Inflation	Oct P	--		2.7%
	21:00	US	U. of Mich. 5-10 Yr Inflation	Oct P	--		2.5%
	21:00	US	U. of Mich. Current Conditions	Oct P	--		115.2
	21:00	US	U. of Mich. Expectations	Oct P	--		90.5
	21:00	US	U. of Mich. Sentiment	Oct P	99.6		100.1
	23:30	US	Fed's Bostic Discusses Recruitment, Economics & Public Policy				
Sat/13-Oct-18	00:00	US	Baker Hughes U.S. Rig Count	Oct-12	--		--

Source: Bloomberg-Reuters-Forexfactory-DailyFX-Tradingeconomics-FXStreet, Research: @LukmanLoeng, Setiawan, Rizal

ASIAN STOCK INDEX

Japanese stocks *Closed for public Holiday*

South Korea's KOSPI stock index index fell on Monday, extending losses into a sixth session, as China stocks tumbled in their first session of trading after a week-long holiday. The won weakened for a fifth consecutive session, while bond yields rose. At 0630 GMT, the KOSPI closed down 13.69 points, or 0.60 percent, at 2,253.83.

Shares of Lotte Group companies Lotte Corp and Lotte Chemical rose 2.7 percent and 3.1 percent respectively, after group Chairman Shin Dong-bin was released from jail on Friday. He is expected to expedite group reconstruction.

LG Electronics fell 3.8 percent to its lowest in 14 months after the company's operating profit estimate for the third quarter came in slightly below analysts' expectations.

The won was quoted at 1,132.7 per dollar on the onshore settlement platform 0.2 percent weaker than its previous close at 1,130.4.

In offshore trading, the won was quoted at 1,132.82 per U.S. dollar, down 0.15 percent from the previous day, while in one-year non-deliverable forwards it was being transacted at 1,115.9 per dollar.

MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.95 percent, after U.S. stocks ended the previous session with mild losses. Japanese markets were closed for the national holiday.

The KOSPI is down around 8.1 percent so far this year, and down by 0.87 percent in the previous 30 days.

The current price-to-earnings ratio is 12.10, the dividend yield is 1.28 percent and the market capitalisation is 1,242.04 trillion won.

The trading volume during the session on the KOSPI index was 209,978,000 shares and, of the total traded issues of 896, the number of advancing shares was 249.

Foreigners were net sellers of 183,222 million won worth of shares. The U.S. dollar has risen 6.23 percent against the won this year. The won's high for the year is 1,053.55 per dollar on April 2, 2018 and low is 1,140.4 on July 19, 2018.

In money and debt markets, December futures on three-year treasury bonds fell 0.02 points to 108.1.

The Korean 3-month Certificate of Deposit benchmark rate was quoted at 1.65 percent, while the benchmark 3-year Korean treasury bond yielded 2.094 percent, higher than the previous day's 2.09 percent.

Shanghai Composite index and Hong Kong's main Hang Seng index

China stocks tumbled on Monday, as investors back from a long holiday dumped shares across the board despite Beijing's weekend move to spur more lending at a time of growing fears the economic impact of the Sino-U.S. trade war will deepen.

Spot yuan ended the afternoon at its lowest official close in seven weeks against the U.S. dollar as expectations of more easing measures by China, plus surging U.S. bond yields, put pressure on the Chinese currency.

Beijing has stepped up liquidity support across the financial in recent months as policymakers have focused on calming fears of capital outflows and sought to soothe battered markets as anxiety grows that the tit-for-tat trade war with the United States could deal a damaging blow to the broader economy.

"There's an acute shortage of confidence in the market. Few investors are buying," said Alvin Ngan, a Hong Kong-based analyst at brokerage Zhongtai International.

"China's economy is under heavy downward pressure... and you need time to observe if recent easing measures are effective or not," he added.

On Monday, the blue-chip CSI300 index plummeted 4.3 percent to 3,290.90 points, its sharpest one-day percentage fall since February 2016.

The Shanghai Composite Index lost 3.7 percent, to 2,716.51 points, its worst day since June 19.

For the year, both Chinese indexes are down about 18 percent.

In Hong Kong, the benchmark Hang Seng Index dropped 1.4 percent to close at its lowest points in 15 months, extending last week's 4.4 percent loss as investors worried about tensions between the U.S. and China.

Monday was the first chance for mainland investors to react to the escalating trade tensions and a sell-off in Hong Kong markets last week after a week-long holiday on the mainland to celebrate National Day.

On Sunday, the People's Bank of China (PBOC) announced a 100-basis-point cut to banks' reserve requirement ratio (RRR), stepping up efforts to support the economy and calm market worries.

"An RRR cut is not enough to counter the impact of the trade war. The economy is quite weak, and I see a growing number of companies putting their assets up for sale" due to pessimism, said David Dai, general manager of Shanghai Wisdom Investment Co Ltd, a hedge fund.

"And today's fall is not surprising after weak performance in external markets during the holiday."

"MALIGN" EFFORTS

Last week, U.S. Vice President Mike Pence intensified Washington's pressure campaign against Beijing by accusing China of "malign" efforts to undermine President Donald Trump ahead of next month's congressional elections and of reckless military actions in the South China Sea.

And on Friday, Chinese technology stocks listed in Hong Kong, including Lenovo and ZTE Corp, slumped on a Bloomberg report that the systems of multiple U.S. companies had been compromised by malicious computer chips inserted by Chinese spies.

China's IT sector fell sharply on Monday, tumbling over 5 percent as they played catch-up with their Hong Kong peers. Shenzhen-listed shares of ZTE was down over 8 percent at close.

Real estate, consumer and healthcare sectors were also among the biggest casualties, all tanking more than 4 percent.

The market's obliviousness toward the RRR cut - China's central bank said the move would inject a net 750 billion yuan (\$109.2 billion) in cash into the banking system - highlights concerns that monetary easing alone would do little to heal battered confidence.

"Cutting RRR at a time of relatively ample liquidity in the banking system is not likely to have much effect," wrote Zhao Jian, a finance professor of the University of Jinan.

"Liquidity is not the issue. The issue is the loss of confidence," said Zhao, adding China is in a "liquidity trap" where there's a shortage of credit demand from the real economy, especially the private sector.

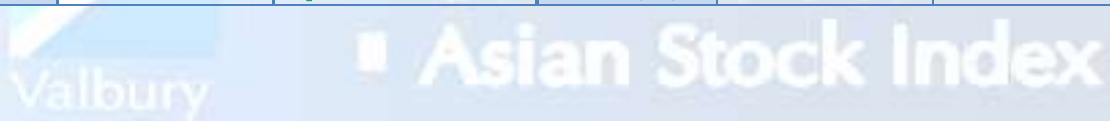
(Source: Reuters, Research: rizal)

ASIA AND GLOBAL MARKET SPOT PRICE 2018

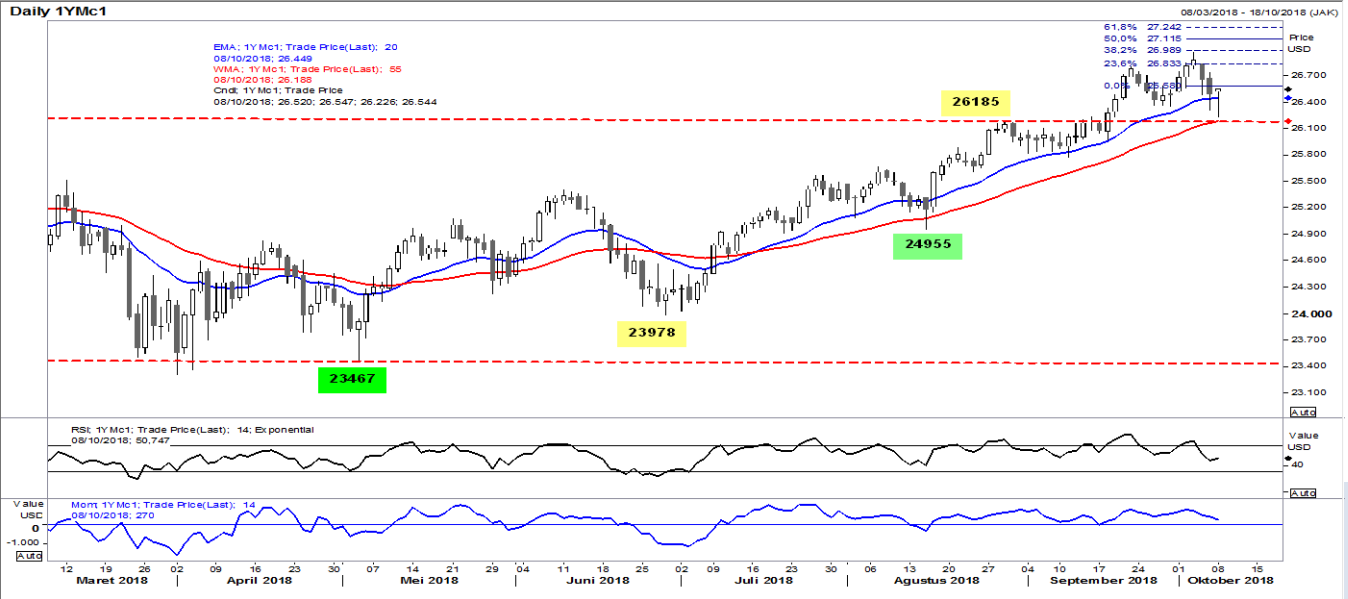
HIGH / LOW	.N225	.KS200	.HSI	.DJI	/.SPX	/.SSEC
RECORD HIGH	38915.87 (29/Dec/89)	339.59 (02/Nov/2017)	33154.12 (26/Jan/2018)	26616.71 (26/Jan/2018)	2914.04 (29/Aug/2018)	6124.04400 (16/Oct./07)
2017 HIGH	23439.15 (13/Nov/2017)	339.59 (02/Nov/2017)	30199.69 (22/Nov/2017)	24876.07 (18/Dec/2017)	2694.97 (18/Dec/2017)	3450.49490 (14/Nov/2017)
2018 HIGH	24270.62 (02/Oct/2018)	338.05 (29/Jan/2018)	33484.08 (29/Jan/2018)	26828.39 (03/Oct/2018)	2930.83 (20/Sep/2018)	3587.50890 (29/Jan/2018)
2018 LOW	20617.86 (23/Mar/2018)	288.24 (16/Aug/2018)	26202.57 (08/Oct/2018)	23360.29 (08/Feb/2018)	2532.69 (08/Feb/2018)	2651.79070 (17/Sep/2018)
2017 LOW	18224.68 (17/Apr/2017)	258.64 (02/Jan/2017)	21883.82 (03/Jan/2017)	19677.94 (19/Jan/2017)	2245.13 (03/Jan/2017)	3016.53050 (11/May/2017)
RECORD LOW	85.25 (06/Jul/50)	31.96 (16/Jun/98)	58.61 (31/Aug/67)	388.20 (17/Jan/55)	132.93 (23/Nov./82)	325.92200 (29/Jul/94)

Closing Prices – 08 October 2018

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	26486.78	↑ 39.73/0.15%	.N225	HOLIDAY	↓ 191.90/0.80%
/.SPX	2884.52	↓ 1.05/0.04%	.KS200	289.91	↓ 1.37/0.47%
/.IXIC	7735.949	↓ 52.498/0.67%	.HSI	26202.57	↓ 370.00/1.39%
JPY=	113.23	↓ 0.47/0.41%	/.SSEC	2716.51260	↓ 104.83750/3.72%
KRW=	1133.63	↑ 2.50/0.02%	/CLc1 (Oil)	74.22	↓ 0.07/0.09%



1YMZ8(Dow Jones Dec Futures) – Exp. Date: 21 December 2018



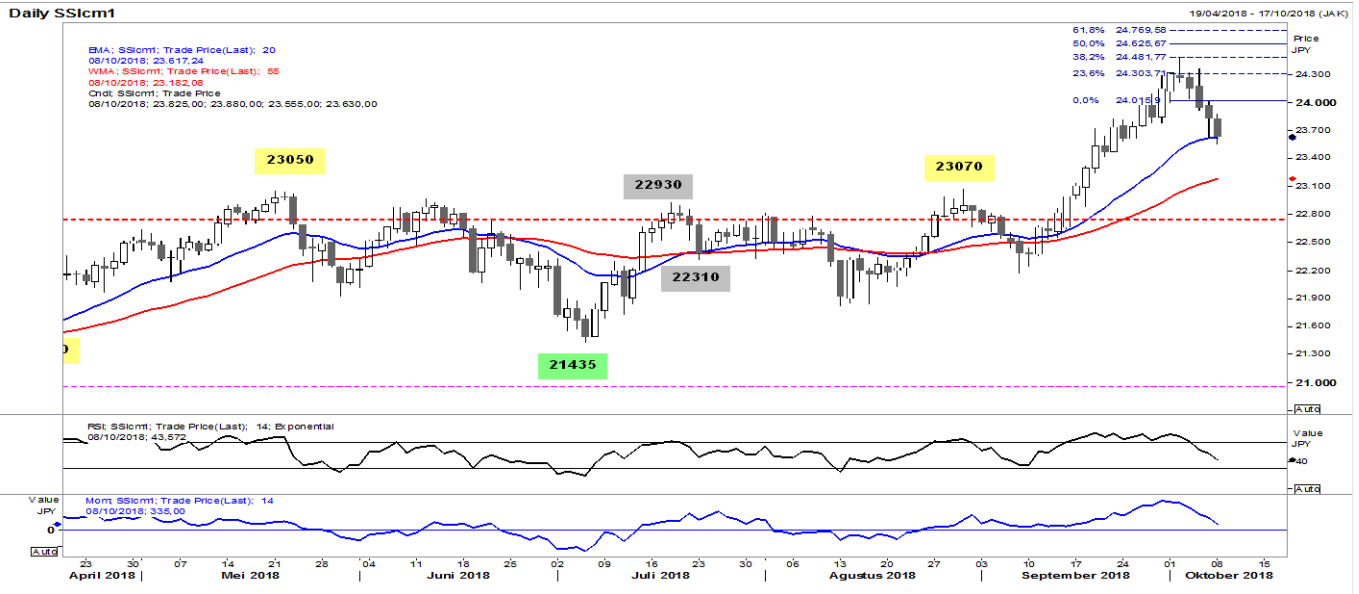
DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
08 Oct	26520	26549	26226	323	26531	26531	↑ 39	0.15	222531
05 Oct	26671	26736	26311	425	26500	26500	↓ 152	0.57	273816
04 Oct	26832	26832	26483	349	26687	26687	↓ 185	0.69	265898
03 Oct	26813	26966	26776	190	26825	26825	↑ 18	0.07	162853
02 Oct	26685	26837	26552	285	26819	26819	↑ 141	0.53	163662
01 Oct	26524	26784	26516	268	26679	26679	↑ 203	0.77	163764
28 Sep	26498	26534	26347	187	26503	26503	↑ 7	0.11	176993

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
26549	26226	26966	26226	26820	25764	26966	23088
(08/Oct)	(08/Oct)	(03/Oct)	(08/Oct)	(21/Sep)	(11/Sep)	(03/Oct)	(06/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	26966	High Oct 03,2018
	26832	High Oct 04,2018
	26731	High on 1-Hourly Chart
	26683	High on 1-Hourly Chart
SUPPORT	26474	Low on 1-Hourly Chart
	26347	Low Sep 28,2018
	26237	Low Sep 19,2018
	26042	Low Sep 14,2018
RECOMMENDATION	BUY	26500
	SELL	----
	STOP LOSS	26400
	TARGET	26650 26750

SSlamZ8 (Nikkei Dec Futures) – Last Trading Date: 17 Dec 2018



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	%	VOLUME
08 Oct SSIpmZ8	23685	23690	23360	330	23630	---	↓ 70	0.30	16701
08 Oct SSIamZ8	23715	23810	23625	185	23700	23700	↓ 130	0.55	7894
05 Oct SSIpmZ8	23825	23880	23555	325	23675	---	↓ 155	0.65	35713
05 Oct SSIamZ8	23765	23935	23730	205	23830	23830	↓ 105	0.44	58904
04 Oct SSIpmZ8	23970	24025	23620	405	23755	---	↓ 180	0.75	39675
04 Oct SSIamZ8	24265	24290	23910	380	23935	23935	↓ 220	0.91	63095
03 Oct SSIpmZ8	24165	24360	24140	220	24300	---	↑ 145	0.60	23442
03 Oct SSIamZ8	24225	24270	24035	235	24155	24155	↓ 110	0.45	62456
02 Oct SSIpmZ8	24265	24310	24090	220	24230	---	↓ 35	0.14	32212
02 Oct SSIamZ8	24385	24450	24215	235	24265	24265	↓ 50	0.21	64953

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
23810	23360	24480	23360	24290	22165	24480	20130
(08/Oct)	(08/Oct)	(01/Oct)	(08/Oct)	(28/Sep)	(07/Sep)	(01/Oct)	(23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	24010	High on 1-Hourly Chart
	23935	High on 1-Hourly Chart
	23825	High on 1-Hourly Chart
	23730	High on 1-Hourly Chart
SUPPORT	23555	Low on 1-Hourly Chart
	23475	Low Sep 21,2018
	23420	Reactions Low on D-Chart, Sep 20,2018
	23240	Low Sep 19,2018
RECOMMENDATION	BUY	23600
	SELL	----
	STOP LOSS	23470
	TARGET	23800 23900

KSZ8 (Kospi Dec Futures) – Exp. Date: 13 Dec 2018



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
08 Oct	290.75	293.05	290.55	2.50	290.80	290.80	↓ 1.10	0.38	235552
05 Oct	292.20	293.35	290.30	3.05	291.90	291.90	↓ 0.65	0.22	291140
04 Oct	297.60	297.75	292.15	5.60	292.55	292.55	↓ 5.05	1.70	291642
03 Oct	--	H	O	L	I	D	A	Y	--
02 Oct	300.70	301.80	297.25	4.55	297.60	297.60	↓ 3.45	1.15	233857
01 Oct	302.10	302.70	300.05	2.65	301.05	301.05	↓ 0.55	0.18	199014

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
293.05	290.55	302.70	290.30	303.70	290.75	340.30	285.95
(08/Oct)	(08/Oct)	(01/Oct)	(05/Oct)	(27/Sep)	(07/Sep)	(29/Jan)	(16/Aug)

ANALYSIS & RECOMMENDATION

RESISTANCE	294.30	Reactions High on 1-Hourly Chart
	293.35	High on 1-Hourly Chart
	292.05	High on 1-Hourly Chart
	291.50	High on 1-Hourly Chart
SUPPORT	288.10	Low Aug 21,2018
	285.95	Low Aug 16,2018
	282.10	Low Apr 25,2017
	281.30	Low Apr 24,2017
RECOMMENDATION	BUY	----
	SELL	291.10
	STOP LOSS	292.60
	TARGET	289.10
		288.10

HSIV8 (Hang Seng Oct Futures) – Exp. Date: 30 October 2018



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
08 Oct	26476	26771	26128	643	26147	26147	↓ 312	1.18	263452
05 Oct	26395	26599	26323	276	26459	26459	↓ 104	0.39	202559
04 Oct	26832	26902	26490	412	26563	26563	↓ 494	1.83	203632
03 Oct	27006	27252	26871	381	27057	27057	↑ 63	0.23	212171
02 Oct	27755	27760	26991	769	26994	26994	↓ 883	3.16	222333
01 Oct	--	H	O	L	I	D	A	Y	--
28 Sep	27821	27935	27649	286	27877	27877	↑ 169	0.61	221516

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
26771	26128	27760	26128	28049	26170	33516	26128
(08/Oct)	(08/Oct)	(02/Oct)	(08/Oct)	(26/Sep)	(12/Sep)	(29/Jan)	(08/Oct)

ANALYSIS & RECOMMENDATION

RESISTANCE	26458	High on 1 Hourly Chart
	26375	High on 1 Hourly Chart
	26236	High on 1 Hourly Chart
	26125	High on 1 Hourly Chart
SUPPORT	25876	Low Jul 12,2017
	25459	Low Jul 11,2017
	25277	Low Jul 10,2017
	25110	Low Jul 05,2017
RECOMMENDATION	BUY	----
	SELL	26030
	STOP LOSS	26180
	TARGET	25830 25730

FOREX/CURRENCIES

Euro hits 7-week low on Italy budget row, yuan slips - Reuters News

The euro fell to a seven-week low against the dollar on Monday on a spat between Italy and the European Union over Rome's budget plans, while the yuan weakened as Beijing's move to spur more lending failed to ease concern about economic growth.

Sterling retreated as traders booked profits on recent gains tied to optimism about a Brexit deal.

Nervous investors piled more money into the dollar, as speculators' bullish bets in the greenback grew to their highest level since December 2016 last week.

On Monday, Italian 10-year bond yield increased nearly 20 basis points to 3.60 percent, the highest level in 4-1/2 years, while the country's stock market fell to its weakest since April 2017.

"The confrontation is set to escalate, and this is hurting Italian assets," Marc Chandler, chief market strategist at Bannockburn Global Forex LLC in New York said of the tension between Italy and the regional economic bloc.

Italian Deputy Prime Minister Matteo Salvini, speaking at a media conference with French far-right leader Marine Le Pen, denounced European Commission President Jean-Claude Juncker and Economics Commissioner Pierre Moscovici as enemies of Europe.

The single currency fell 0.38 percent against the dollar to \$1.14755 and not far from a more-than one-year low of \$1.1355 hit in mid-August.

The euro fell 0.3 percent to 1.14020 Swiss franc, and shed 0.85 percent against 129.890 yen.

The Chinese currency ended at its lowest official close in seven weeks at 6.9315 yuan per dollar despite the latest attempt from Beijing to calm investor worries about the trade war between China and the United States.

China's central bank on Sunday announced a steep cut in the level of cash that banks must hold as reserves, marking the fourth such decrease this year.

Meanwhile, the pound fell 0.48 percent to \$1.3062, wiping out all of its gains last week, as markets focused on any substantial breakthrough in Brexit negotiations as Britain moves nearer to an exit deal with the European Union.

EU Brexit negotiators believe a deal with Britain on leaving the bloc is "very close", sources said, in a sign that a compromise on a major sticking point - the future Irish border - might be in the making.

In the meantime, the dollar continued its recent march higher on upbeat domestic economic data and safe-haven demand amid geopolitical concerns.

An index that tracks the greenback against a basket of major currencies was up 0.27 at 95.885.

(Source Reuters, Research – setiawan).

EUR/USD

Interest Rate: 0.00% (EU) / 2.00%-2.25% (US)



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 08	1.15242	1.15284	1.14586	69,8	1.14824	↓ 39,5	1.15219
Oct 05	1.15132	1.15485	1.14828	65,7	1.15219	↑ 8,9	1.15130
Oct 04	1.14800	1.15372	1.14621	75,1	1.15130	↑ 39,7	1.14733
Oct 03	1.15452	1.15924	1.14632	129,2	1.14733	↓ 73,4	1.15467
Oct 02	1.15736	1.15790	1.15040	75,0	1.15467	↓ 31,5	1.15782

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.15284	1.14586	1.16235	1.14586	1.18139	1.15252	1.25542	1.12997
(08/Oct)	(08/Oct)	(01/Oct)	(08/Oct)	(24/Sep)	(10/Sep)	(16/Feb)	(15/Aug)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.1712	High on 1-Hourly Chart
	1.1651	High Sep 28,2018
	1.1628	High Oct 01,2018
	1.1580	High Oct 02,2018
SUPPORT	1.1457	Low Oct 08,2018
	1.1392	Low Aug 20,2018
	1.1363	Low Aug 17,2018
	1.1297	Low Aug 15,2018
RECOMMENDATION	BUY	1.1480
	SELL	-----
	STOP LOSS	1.1435
	TARGET	1.1535 1.1585

USD/JPY

Interest Rate: 2.00%-2.25% (US)/-0.1% (JP)



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 08	113.699	113.931	112.810	112,1	113.208	↓ 45,6	113.664
Oct 05	113.873	114.089	113.546	54,3	113.664	↓ 19,3	113.857
Oct 04	114.464	114.538	113.621	91,7	113.857	↓ 63,9	114.496
Oct 03	113.627	114.529	113.510	101,9	114.496	↑ 87,5	113.621
Oct 02	113.981	114.006	113.516	49,0	113.621	↓ 24,8	113.869

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
113.931	112.810	114.538	112.810	113.654	110.367	114.538	104.623
(08/Oct)	(08/Oct)	(04/Oct)	(08/Oct)	(28/Sep)	(07/Sep)	(04/Oct)	(23/Mar)

ANALYSIS & RECOMMENDATION

RESISTANCE	115.19	High Mar 14,2017
	114.72	High Nov 06,2017
	114.09	High Oct 05,2018
	113.73	High on 1-Hourly Chart
SUPPORT	112.72	Low Sep 25,2018
	112.40	Low Sep 21,2018
	112.01	Low Sep 20,2018
	111.65	Low Sep 18,2018
RECOMMENDATION	BUY	113.05
	SELL	----
	STOP LOSS	112.30
	TARGET	113.90
		114.25

GBP/USD

Interest Rate: 0.75% (GB)/ 2.00%-2.25% (US)



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 08	1.31250	1.31315	1.30270	104,5	1.30788	↓ 35,9	1.31147
Oct 05	1.30176	1.31217	1.30020	119,7	1.31147	↑ 95,1	1.30196
Oct 04	1.29495	1.30381	1.29210	117,1	1.30196	↑ 80,2	1.29394
Oct 03	1.29775	1.30219	1.29229	99,0	1.29394	↓ 36,8	1.29762
Oct 02	1.30363	1.30471	1.29398	107,3	1.29762	↓ 65,9	1.30421

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.31315	1.30270	1.31315	1.29210	1.32970	1.27842	1.43754	1.26605
(08/Oct)	(08/Oct)	(08/Oct)	(04/Oct)	(20/Sep)	(05/Sep)	(17/Apr)	(15/Aug)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.3362	High Jul 09,2018
	1.3285	High Jul 11,2018
	1.3239	High Jul 13,2018
	1.3159	High Jul 24,2018
SUPPORT	1.3032	Low on 1-Hourly Chart (Oct 05,2018)
	1.2978	Low on 1-Hourly Chart (Oct 04,2018)
	1.2922	Low Oct 03,2018
	1.2895	Low Sep 10,2018
RECOMMENDATION	BUY	---
	SELL	1.3105
	STOP LOSS	1.3180
	TARGET	1.3015
		1.2975

USD/CHF

Interest Rate: 2.00%-2.25% (US)/-1.25 to -0.25% (CH)



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 08	0.99168	0.99434	0.99061	37,3	0.99204	↑ 4,8	0.99156
Oct 05	0.99153	0.99537	0.99090	44,7	0.99156	↑ 1,3	0.99143
Oct 04	0.99026	0.99329	0.98947	38,2	0.99143	↓ 6,7	0.99210
Oct 03	0.98359	0.99239	0.98320	91,9	0.99210	↑ 76,3	0.98447
Oct 02	0.98345	0.98616	0.98241	37,5	0.98447	↑ 10,7	0.98340

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.99434	0.99061	0.99537	0.98058	0.98177	0.95409	1.00668	0.91863
(08/Oct)	(08/Oct)	(05/Oct)	(01/Oct)	(28/Sep)	(21/Sep)	(13/Jul)	(16/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.0149	High Jan 12,2017
	1.0068	High Jul 13,2018
	1.0010	High Jul 20,2018
	0.9968	High Aug 20,2018
SUPPORT	0.9831	Low Oct 03,2018
	0.9763	Low on 1-Hourly Chart
	0.9735	Low Sep 28,2018
	0.9698	Low on 1-Hourly Chart
RECOMMENDATION	BUY	0.9910
	SELL	----
	STOP LOSS	0.9860
	TARGET	0.9980
		1.0010

AUD/USD

Interest Rate: 1.5% (AU) / 2.00%-2.25% (US)



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 08	0.70525	0.70802	0.70399	40,3	0.70748	↑ 27,2	0.70476
Oct 05	0.70746	0.70859	0.70412	44,7	0.70476	↓ 22,5	0.70701
Oct 04	0.71072	0.71089	0.70643	44,6	0.70701	↓ 29,7	0.70998
Oct 03	0.71877	0.71956	0.70985	97,1	0.70998	↓ 86,0	0.71858
Oct 02	0.72201	0.72369	0.71611	75,8	0.71858	↓ 32,3	0.72181

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.70802	0.70399	0.72369	0.70399	0.73141	0.70839	0.81346	0.70399
(08/Oct)	(08/Oct)	(02/Oct)	(08/Oct)	(26/Sep)	(11/Sep)	(26/Jan)	(08/Oct)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7275	High Sep 19,2018
	0.7241	High Sep 28,2018
	0.7197	High Oct 03,2018
	0.7112	High Oct 04,2018
SUPPORT	0.6982	Low Feb 11,2016
	0.6916	Low Jan 16,2016
	0.6763	Low Mar 30,2009
	0.6721	Low Mar 19,2009
RECOMMENDATION	BUY	0.7090
	SELL	-----
	STOP LOSS	0.7035
	TARGET	0.7145
		0.7200

NZD/USD

Interest Rate: 1.75% (NZ)/ 2.00%-2.25% (US)



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 08	0.64386	0.64534	0.64231	30,3	0.64378	↓ 1,9	0.64397
Oct 05	0.64757	0.64847	0.64310	53,7	0.64397	↓ 34,2	0.64739
Oct 04	0.65165	0.65184	0.64728	45,6	0.64739	↓ 35,5	0.65094
Oct 03	0.65861	0.65922	0.65092	83,0	0.65094	↓ 77,2	0.65866
Oct 02	0.65934	0.66111	0.65741	37,0	0.65866	↓ 21,6	0.66082

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.64534 (08/Oct)	0.64231 (08/Oct)	0.66271 (01/Oct)	0.64231 (08/Oct)	0.66979 (21/Sep)	0.64998 (11/Sep)	0.74359 (16/Feb)	0.64231 (08/Oct)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.6661	High Aug 31, 2018
	0.6607	High Sep 04, 2018
	0.6565	High Sep 12, 2018
	0.6519	High Oct 04, 2018
SUPPORT	0.6346	Low Jan 20, 2016
	0.6288	Low Sep 29, 2015
	0.6233	Low Sep 23, 2015
	0.6192	Low Jul 13, 2009
RECOMMENDATION	BUY	0.6440
	SELL	-----
	STOP LOSS	0.6410
	TARGET	0.6500 0.6540

EUR/JPY

Interest Rate: 0.00% (EU)/-0.1% (JP)



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 08	131.036	131.231	129.491	174,0	130.053	↓ 93,1	130.984
Oct 05	131.121	131.399	130.584	81,5	130.984	↓ 9,9	131.083
Oct 04	131.430	131.560	130.727	83,3	131.083	↓ 28,5	131.368
Oct 03	131.199	131.960	130.950	101,0	131.368	↑ 11,6	131.252
Oct 02	131.925	131.981	130.696	128,5	131.252	↓ 61,5	131.867

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
131.231	129.491	132.445	129.491	133.113	128.000	137.486	124.602
(08/Oct)	(08/Oct)	(01/Oct)	(08/Oct)	(21/Sep)	(07/Sep)	(02/Feb)	(29/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	132.54	High Apr 30,2018
	131.99	High Oct 02,2018
	131.41	High Oct 05,2018
	130.70	High on 1-Hourly Chart
SUPPORT	129.24	Low Sep 13,2018
	128.75	Low Sep 11,2018
	127.85	Low Sep 10,2018
	127.33	Low Aug 22,2018
RECOMMENDATION	BUY	----
	SELL	130.25
	STOP LOSS	131.15
	TARGET	129.25 128.75

USD/CAD

Interest Rate: 2.00%-2.25% (US)/1.25% (CA)



WEEKLY OPEN

1.2941

CURRENT PRICE

1.2958

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.3010	1.2934	1.3010	1.2778	1.3226	1.2880	1.3385	1.2246
(08/Oct)	(08/Oct)	(08/Oct)	(01/Oct)	(06/Sep)	(20/Sep)	(27/Jun)	(31/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.3174	High Sep 11,2018
	1.3078	High Sep 12,2018
	1.3025	High Sep 13,2018
	1.2972	High Sep 25,2018
SUPPORT	1.2853	Low Oct 04,2018
	1.2803	Low Oct 03,2018
	1.2778	Low Oct 01,2018
	1.2738	Low May 22, 2018
RECOMMENDATION	BUY	1.2945
	SELL	----
	STOP LOSS	1.2880
	TARGET	1.3025 1.3065

PRECIOUS METAL

Gold dips to one-week low as investors seek refuge in dollar - Reuters News

Gold fell to its lowest level in a week on Monday as investors sought safety in the U.S. dollar on concerns about a selloff in global stocks worsened by worries over economic growth in China.

Spot gold dipped 1.4 percent to \$1,185.81 an ounce by 1355 p.m. EDT (1755 GMT), on track for its biggest one-day percentage loss since Aug. 15. The yellow metal earlier touched its lowest since Sept. 28 at \$1,183.19.

U.S. gold futures for December settled down \$17, or 1.41 percent, at \$1,188.6.

"We are seeing some strength in the dollar index and some weakness in the equity market and it doesn't appear that investors are going for safety in the gold markets at all," said Phil Streible, senior commodities strategist at RJO Futures in Chicago.

"So they might be looking at Treasuries or other interest bearing products."

Investor concern over higher U.S. interest rates, growth concerns in China due to the trade dispute with the United States, emerging market weakness and an Italian budget row all combined to send equities sharply into the red.

The nervous mood was aggravated by China's central bank on Sunday cutting the level of cash that banks must hold as reserves, aimed at lowering financing costs.

The dollar continued its recent march higher on upbeat domestic economic data and safe-haven demand amid geopolitical concerns.

"The strong U.S. dollar and expectations of more interest rate hikes are pushing gold down and scaring gold investors. Even the Italian risk and a weakness in equities is not pushing investors to buy gold," said Carlo Alberto De Casa, chief analyst at ActivTrades.

"Investors are not sure about buying gold as it is unable to break above \$1,210, a strong resistance."

Despite the losses, gold has held in a \$34 range for the last 1-1/2 months, which some analysts say suggests resilience. Worries over the damage to emerging market economies from higher U.S. interest rates has spurred safe-haven bidding.

"Weakness in emerging markets might bring in small bids for gold," said Nicholas Cawley, an analyst at DailyFX.com, adding that the "overriding factor is higher U.S. interest rates and bond yields."

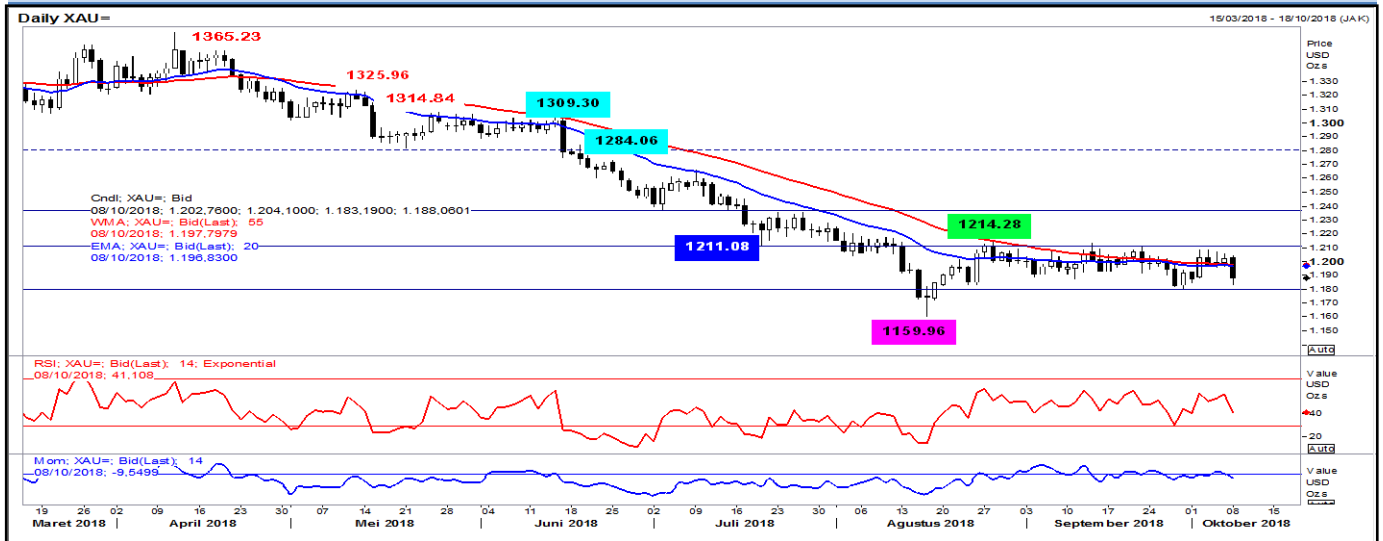
Meanwhile, speculators cut their net short position in COMEX gold by 4,186 contracts to 73,128 in the week to Oct. 2.

Spot silver fell 2 percent to \$14.30 and platinum slipped 1.1 percent to \$812 an ounce.

Palladium was up 0.4 percent at \$1,073.35.

(Source Reuters, Research – setiawan)

GOLD (XAU/USD)



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 08	1203.470	1203.950	1183.150	20.80	1187.830	↓ 15.35	1203.180
Oct 05	1199.600	1205.680	1197.150	8.53	1203.180	↑ 3.44	1199.740
Oct 04	1197.770	1206.560	1195.880	10.68	1199.740	↑ 2.56	1197.180
Oct 03	1203.460	1208.170	1196.520	11.65	1197.180	↓ 5.66	1202.840
Oct 02	1188.540	1208.110	1188.360	19.75	1202.840	↑ 14.21	1188.630

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1203.950	1183.150	1208.170	1183.150	1212.540	1180.670	1365.910	1160.130
(08/Oct)	(08/Oct)	(03/Oct)	(08/Oct)	(13/Sep)	(28/Sep)	(25/Jan)	(16/Aug)

ANALYSIS & RECOMMENDATION

RESISTANCE	1228.31	Reactions High High Jul 31,2018
	1217.03	High Aug 10,2018
	1213.83	High Aug 13,2018
	1207.33	High Aug 29,2018
SUPPORT	1180.34	Low Sep 28,2018
	1171.61	Low Aug 17,2018
	1159.96	Low Aug 16,2018
	1145.68	Low Jan 03,2017
RECOMMENDATION	BUY	1185.00
	SELL	----
	STOP LOSS	1180.00
	TARGET	1193.50
		1200.00

SILVER (XAG/USD)



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 08	14.638	14.644	14.250	0.39	14.348	↓ 0.27	14.615
Oct 05	14.577	14.699	14.500	0.20	14.615	↑ 0.04	14.574
Oct 04	14.625	14.755	14.517	0.24	14.574	↓ 0.04	14.615
Oct 03	14.680	14.808	14.605	0.20	14.615	↓ 0.05	14.661
Oct 02	14.484	14.894	14.426	0.47	14.661	↑ 0.20	14.466

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
14.644	14.250	14.894	14.250	14.700	13.923	17.682	13.923
(08/Oct)	(08/Oct)	(02/Oct)	(08/Oct)	(28/Sep)	(11/Sep)	(25/Jan)	(11/Sep)

ANALYSIS & RECOMMENDATION

RESISTANCE	14.99	High Aug 28,2018
	14.81	High Aug 30,2018
	14.71	High Sep 28,2018
	14.49	High On 1-Hourly Chart
SUPPORT	14.20	Low Sep 25,2018
	14.12	Low Sep 19, 2018
	14.00	Low Sep 17, 2018
	13.90	Low Sep 11, 2018
RECOMMENDATION	BUY	14.30
	SELL	----
	STOP LOSS	14.20
	TARGET	14.50 14.70

OIL

Oil dips but bounces off low on hopes for demand boost from China stimulus - Reuters News

Oil prices almost fully recovered from a sharp drop on Monday, paring losses as investors bet China's economic stimulus moves would lift crude demand in the world's No. 2 economy.

Traders sent global benchmark Brent crude tumbling below \$83 per barrel early in the session after China's central bank on Sunday slashed lenders' reserve requirements, a signal Beijing is working to maintain economic growth.

"The reaction by the Chinese to the slowdown there is a salve the market started to price back in," said John Kilduff, a partner at Again Capital Management in New York.

Brent crude hit a session low of \$82.66 but settled just 25 cents

lower at \$83.91 per barrel. Brent hit a four-year high of \$86.74 last week.

U.S. crude had fallen to a session low of \$73.07 per barrel but climbed back up to settle at \$74.29, just 5 cents lower.

Traders said oil prices also got a boost from a new report showing a small drop in oil inventories last week at the main U.S. storage hub at Cushing, Oklahoma.

Cushing storage levels were about 28.5 million barrels on Friday, market intelligence firm Genscape reported, according to traders who saw the report. They said that was down 15,000 barrels from what Genscape reported earlier in the week.

The report of a small crude decline eased fears that had pressured oil prices after U.S. government data on Wednesday showed a large build in the U.S. commercial crude stockpile.

Also pressuring oil below \$83 a barrel in early trade were reports that some Iranian oil exports will keep flowing after the U.S. re-imposes sanctions.

Last week, Saudi Arabia announced plans to lift crude output next month to 10.7 million barrels per day (bpd), the kingdom's highest level ever.

Iran's Oil Minister Bijan Zanganeh on Monday called a Saudi claim that the kingdom could replace Iran's crude exports "nonsense."

"Iran's oil cannot be replaced by Saudi Arabia nor any other country," Zanganeh said, according to his ministry's website.

On Monday, Gulf of Mexico oil companies shut down 19 percent of oil production as Hurricane Michael moved toward eastern Gulf states including Florida.

If current forecasts prove accurate, the hurricane would largely miss major producing assets in the Gulf, analysts said.

However, "if the storm wobbles at all, it'll be a direct hit on Gulf of Mexico producing assets," Kilduff said.

(Source Reuters, Research – setiawan)

CLV8/USD (OIL)

(Exp.: 20 Sep 2018 - Reuters)



DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
Oct 08	74.27	74.32	73.07	1.25	74.20	↓ 0.08	74.28
Oct 05	74.65	75.19	73.85	1.34	74.28	↓ 0.36	74.64
Oct 04	76.15	76.44	73.87	2.57	74.64	↓ 1.56	76.20
Oct 03	75.10	76.88	74.31	2.57	76.20	↑ 1.16	75.04
Oct 02	75.40	75.89	74.93	0.96	75.04	↓ 0.41	75.45
Oct 01	73.53	75.75	72.94	2.81	75.45	↓ 1.93	73.52

WEEKLY		OCTOBER		SEPTEMBER		2018	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
74.32	73.07	76.88	72.94	73.71	66.85	76.88	58.06
(08/Oct)	(08/Oct)	(03/Oct)	(01/Oct)	(28/Sep)	(07/Sep)	(03/Oct)	(09/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	77.06	Fibo.Projections on D-Chart (50.0%)
	76.47	High Oct 04,2018
	75.89	High on 1-Hourly Chart
	75.15	High on 1-Hourly Chart
SUPPORT	73.07	Low Oct 08,2018
	72.03	Low on 1-Hourly Chart
	71.47	Low Sep 26,2018
	69.98	Low Sep 21,2018
RECOMMENDATION	BUY	73.80
	SELL	----
	STOP LOSS	73.00
	TARGET	74.85 75.60

Daily Outlook



- **Forex**
- **Commodities**
- **Asian Stock Index**